CAVU Mining Summarizes 2021 Drill Results of Hopper Copper Project and Highlights Exploration Potential

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Vancouver, October 14, 2021 - CAVU Mining Corp. (CSE: CAVU) (OTC: CAVVF) (FSE: 8NQ) ("CAVU" or the "Company") is pleased to provide an overview of the successful 2021 drilling campaign on the Hopper Copper-Gold Project ("Hopper" or the "Project"). This year's program fortified the Company's understanding of the high-grade skarn zone by increasing both the size and scope of this zone. Additionally, CAVU made a new copper porphyry discovery that substantially increased the exploration potential of the Hopper Project. The Hopper Project is in Yukon Territory within the traditional territory of the Champagne and Aishihik First Nations.

Copper Castle extension:

- Hole HOP21-DDH-01[1] intersected 22.28m of 1.84% CuEq from 55.44m.
    - Including 0.80m at 14.31% CuEq
- Based on drill results and geophysical data the company believes this zone extends further to the south.

Porphyry discovery:

- Hole HOP21-DDH-06[2] intersected 116.18 m of 0.209% Cu and 1.3 g/t Ag from surface.
    - Including 90.22m at 0.244% Cu and 1.4 g/t Ag.
- Alteration and grade indicate HOP21-DDH-06 drilled the margin of a large and shallow Cu-Mo porphyry

Additional skarn targets identified:

- Two skarn targets with similarities to Copper Castle exist on the Hopper Project
- One target is confirmed by soil and grab samples of up to 2.27% Cu[3]

"Prior to this year's drilling campaign, the focus of the Hopper Project was a high-grade skarn zone we termed Copper Castle," stated Jaap Verbaas, CEO of CAVU. "The successful 2021 drilling results from Copper Castle clearly demonstrate that this zone remains open in all directions but the north and the results of Hole HOP21-DDH-01 returned the longest high-grade mineralization that has been encountered on the project to date. This year's program also confirmed our original thesis that EM data highlights the semi-massive sulphide mineralization within the skarn, and most diamond drilling done before 2021 intercepted lower-grade disseminated mineralization. This link in turn highlights several other areas such as the northern skarn zone. Equally exciting was the intersect of porphyry-style mineralization over 116.18m from surface in HOP21-DDH-06. We believe that this new discovery tested only the outside boundary of the mineralized porphyry zone and we look forward to further drilling to target the core of this system."

Figure 1. Drill core from HOP21-DDH-06 showing a chalcopyrite vein on the margin of propylitic altered monzonite (top) and mafic dyke (bottom) at 185.36m, which assayed 1.64m at 1.594% Cu.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/7764/99611_efd7f13d34221a01_001full.jpg

Discussion of Results

The alteration and grade intersected with hole HOP21-DDH-06 are consistent with a propylitic shell typically

found around porphyry copper systems. The interpretation of combined magnetic and soil anomalies indicates shallow porphyry mineralization over 1,000m in diameter. The hole was collared on the edge of these anomalies to also intersect a 3DIP anomaly from 170m onwards. HOP21-DDH-06 successfully tested magnetic, soil, and 3DIP datasets to determine how they relate to porphyry mineralization. There was no clear source for the 3DIP anomaly, which was intersected from 170m onwards.

Figure 2. Drill core from HOP21-DDH-06 displaying mineralized intersection from 65.63m - 78.46m which partly falls within 13.69m (69.98m - 83.67m) of 0.400% Cu.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/7764/99611_efd7f13d34221a01_002full.jpg

Figure 3. Hopper Cu-Au Property showing HOP21-DDH-06 drill hole location underlain by regional geology. The porphyry is flanked by skarn mineralization, such as the mineralization encountered in Copper Castle. The PDH collars noted are from a percussion hole grid drilled in 2011. All percussion holes were approximately 30m in depth. The percussion hole data has not yet been verified by the Company. Historic DDH collars shown were verified by the Company and intersected supergene and skarn mineralization but not porphyry-style mineralization.

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/7764/99611_efd7f13d34221a01_003full.jpg

2021 Drill Program Review

The 2021 drill program at Hopper completed 1,119 metres of diamond drilling across 6 holes. The objectives were to test and extend the known mineralization within the Skarn South Zone (Copper Castle) as well as target a high-priority geophysical anomaly in the Porphyry Central Zone. All objectives were successfully completed and ongoing desktop compilation work will now be carried out by the Company to prepare for a 2022 drill program. The Company believes that each of the Copper Castle, Porphyry and northern skarn zones are great targets for follow-up drilling. The Company will aim to delineate the potential size and scope of copper mineralization on the project in 2022.

About the Hopper Cu-Au Project

The Hopper Cu-Au Project hosts copper-gold skarn and porphyry mineralization in southwestern Yukon Territory. This 74 sq km road-accessible property is located 22 km north of the Otter Falls hydroelectric generator within the traditional territory of the Champagne and Aishihik First Nations. The property lies within the Yukon-Tanana lithotectonic terrane. The oldest rocks in the area comprise Devonian to Mississippian quartz-biotite ± muscovite schists that are intercalated with lesser biotite-bearing quartzite and banded marble. This package is intruded by the Late Cretaceous (76.0 ± 1.1 and 83.7 ± 1.9 Ma) Hopkins Lake granodiorite pluton. The age of the Hopkins Lake Pluton places it in the same metallogenic episode as the Patton Porphyry, which is the mineralizing pluton at Western Copper and Gold Corp.'s Casino porphyry copper-gold-silver-molybdenum deposit[4], located 190 km to the north-northwest. The copper enriched porphyry style hydrothermal mineralization at Hopper is flanked by two zones with multiple flat-lying skarn horizons. CAVU's exploration efforts are currently focused on delineating three main target areas:

Copper Castle

Skarn mineralization in the Copper Castle zone occurs over an area of 1,350x650m and over a 400m vertical extent. The zone remains open both along strike and to depth, except to the north where it abuts the central porphyry. 2021 drilling by CAVU was successful in extending mineralization to the south, highlighted by 22.28m of 1.84% CuEq in HOP21-DDH-01 and 10.96m of 1.76% CuEq in Hole HOP21-DDH-03 (see press release dated September 27, 2021). Holes targeting the northern extent of Copper Castle yielded 11.86m of 0.71 CuEq in Hole HOP21-DDH-05 (see press release dated October 4, 2021). Most drilling in Copper Castle has been done to the west of a sizeable EM anomaly shown in Figure 4. The Company believes the

EM anomaly correlates to semi-massive sulphides in the Franklin skarn, a mineralized horizon at shallow depth.

Figure 4. EM db/dt and drill collars. Note Copper Castle in the South (Hole HOP21-DDH-01 through -05) and the resistive (cool colours) Hopper Intrusion that hosts the copper porphyry (intersected by HOP21-DDH-06) in the north.

To view an enhanced version of Figure 4, please visit:
https://orders.newsfilecorp.com/files/7764/99611_efd7f13d34221a01_004full.jpg

Central Porphyry

The central porphyry target is a magnetic anomaly overlain by a soil geochemical anomaly. Hole HOP21-DDH-06 (Fig. 3) intersected mineralization from surface in a monzonite/granodiorite with magnetite. This indicates that the soil geochemistry and magnetic data are indicative of porphyry copper mineralization. The anomaly is over 1 km wide and largely undrilled. HOP21-DDH-06 (see press release dated 7 October 2021) intersected the margin of a Cu-Mo porphyry system, in the first test of these anomalies. The intercept was highlighted by 116.18m of 0.209% copper and 1.3 g/t silver starting at surface (see press release dated October 7, 2021). The hole intersected chlorite-altered (propylitic) monzonite locally cut by vein-controlled potassic alteration and mineralized porphyry dykes. The alteration and grade intersected within hole HOP21-DDH-06 is consistent with a low-grade propylitic shell typically found around large porphyry copper systems.

Northern Skarn Zone

Skarn mineralization in the north zone is highlighted by copper in soil anomalies and grab samples which have yielded up to 2.27% Cu[5]. The sediments that host skarn mineralization in Copper Castle south of to the Hopper Pluton continue to the north and the Company believes the area to the north of the Hopper may host similar mineralization in magnetite-chalcopyrite-pyrrhotite skarn.

The Project is under option from Strategic Metals and the Company can earn a 70% by making total payments of $700,000 and 500,000 shares over 4 years. Payments after year 2 may be half cash and half shares by the election of CAVU. CAVU must further incur $5,000,000 in expenditures over the option period.

Updated Investor Presentation

An updated investor presentation can be found through the following link: CAVU Presentation.

Drill Results

Table 2. Drill results of holes 1-5, that were all drilled in Copper Castle Zone (previously announced)

Drill Hole	From (m)	To (m)	Length (m)[1]	Cu (%)	Au (g/t)	Ag (g/t)	CuEq[2] (%)
HOP-21-DDH-01	38.60	40.75	2.15	0.383	0.137	3.4	0.50
HOP-21-DDH-01	55.44	77.72	22.28	1.405	0.532	11.7	1.84
including	62.00	66.72	4.72	5.339	1.444	45.7	6.65
including	64.04	64.84	0.80	11.418	2.560	147	14.31
HOP-21-DDH-02	25.26	29.19	3.93	0.169	0.043	1.3	0.21
HOP-21-DDH-02	70.00	79.39	9.39	0.622	0.197	4.2	0.78
including	70.00	74.18	4.20	0.773	0.201	4.9	0.94
HOP-21-DDH-03	77.00	87.96	10.96	1.365	0.488	9.6	1.76
including	83.95	87.96	4.01	2.715	1.014	20.1	3.53
HOP-21-DDH-04	174.70	178.40	3.70	0.402	0.299	2.3	0.61

	234.86	241.48	6.62	0.589	0.535	4.3	0.96
including	235.48	238.11	2.63	1.290	1.201	9.4	2.13
HOP-21-DDH-05	25.14	37.00	11.86	0.476	0.351	1.6	0.71
including	26.41	30.00	3.59	0.590	0.343	1.6	0.82
	102.00	107.36	5.36	0.325	0.294	1.7	0.53
	166.00	182.69	16.69	0.087	0.052	0.7	0.13
including	166.00	172.00	6.00	0.104	0.072	0.8	0.16
	186.86	196.00	9.14	0.360	0.185	2.8	0.50

Table 3. Drill Results of hole HOP21-DDH-06, that was drilled in the porphyry target (previously announced).

Drill Hole	From (m)	To (m)	Length (m)[1]	Au (g/t)	Ag (g/t)	Cu (%)	Mo (ppm)	CuEq[2] (%)
HOP-21-DDH-06	0.00	116.18	116.18	0.024	1.3	0.209	48	0.24
including	0.00	90.22	90.22	0.026	1.4	0.244	57	0.27
And[3]	0.00	2.50	2.50	0.024	8.8	1.448	62	1.54
And	16.50	36.39	19.89	0.043	1.1	0.272	43	0.31
And	69.98	83.67	13.69	0.032	2.6	0.400	209	0.44
HOP-21-DDH-06	178.23	187.00	8.77	0.012	2.9	0.315	27	0.35
including	185.36	187.00	1.64	0.019	13.3	1.594	69	1.72
HOP-21-DDH-06	233.35	241.00	7.65	0.033	1.8	0.228	130	0.26
including	233.35	235.00	1.65	0.048	5.3	0.782	378	0.86

[1]True width of drill intercepts of hole HOP21-DDH-06 are unknown. True widths of HOP21-DDH-01 - 05 are expected to be within 95% of the intercepts as these holes were drilled approximately perpendicular to stratigraphy.
[2]Assumptions used in USD for the copper equivalent calculation were metal prices of $3.00/lb Copper, $1,300/oz Gold, $18/oz Silver and recovery is assumed to be 100% as only preliminary metallurgical test data is available. The following equation was used to calculate copper equivalence: CuEq = Copper (%) + (Gold (g/t) x 0.6319) + (Silver (g/t) x 0.0087).
[3]Recalculated to account for a total of 0.7m recovery. The unrecovered interval was assumed to be unmineralized. The following formula was used: (recovered interval / unrecovered interval) * original value.

Table 4.Drill collars (UTM Zone 8N) as surveyed with dGPS (previously announced).

Drill Hole	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)	Zone
HOP21-DDH-01	397675.66	6794636.03	1178.84	269	-70	83	Copper Castle
HOP21-DDH-02	397711.23	6794599.16	1186.27	272	-68	128	Copper Castle
HOP21-DDH-03	397739.55	6794570.59	1190.72	271	-70	146	Copper Castle
HOP21-DDH-04	397505.89	6795295.87	1285.64	280.95	-74	251	Copper Castle
HOP21-DDH-05	397217.43	6795562.77	1280.90	299.20	-60	209	Copper Castle
HOP21-DDH-06	397679.311	6797243.363	1362.109	105.62	-74.941	302	Porphyry

QAQC and Data Verification

The current drill samples have analyzed by MS Analytical Langley, an ISO 9001:2008 certified laboratory. Quality assurance and control (QAQC) is maintained at the lab through rigorous use of internal standards, blanks and duplicates. CAVU adds another 5% QAQC samples consisting of standards, blanks and field duplicates. The QAQC samples that return unacceptable values trigger investigations into the results and re-analysis of samples that were tested in the batch with the failed QAQC sample.

QP Statement

Roger Hulstein, P. Geo., is the qualified person for the Company as defined in the National Instrument 43-101 and has reviewed the technical information presented within the news release. Data of historical drilling is available in the NI 43-101 on the Hopper Project written by Jean Pautler and filed on SEDAR by Strategic Metals in September 2018. Diamond drill data from 2011 - 2016 in this report was verified by Company geologists on site and is deemed reliable.

About CAVU Mining Corp.

CAVU Mining Corp. is a mining company engaged in the acquisition, exploration and development of mineral projects containing metals used in green technologies and the renewable energy sector. The Company is currently focused on the exploration of its Hopper Copper-Gold Project in Yukon and continues to evaluate complimentary mineral projects in mining-friendly jurisdictions. For more information visit www.cavumining.com

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Forward-Looking Statements

All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the Canadian Securities Exchange, the British Columbia Securities Commission and the Ontario Securities Commission.

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[1] As announced in a press release dated September 27th
[2] As announced in a press release dated October 7th
[3] Data is historical in nature and was not verified by the Company.
[4] The Hopper is an exploration stage project. Resources on nearby projects are no guarantee that a resource will be delineated on the Hopper Project.
[5] Data is historic in nature and has not been verified by the Company.

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